

MULTI-TENANT MIXED USE DEVELOPMENT

- ▶ MARKET RATE HOUSING (Rental or Condo)
- ▶ AFFORDABLE HOUSING (Low to Moderate Income Persons)

MULTI FAMILY
SENIOR
SRO

- ▶ COMMERCIAL

OFFICE
RETAIL
LIGHT MANUFACTURING



Real Estate Development
Development Consulting
Program Management

POWER OF PARTNERSHIP

FOR PROFIT AND NON PROFIT JOINT VENTURE
(Often a Developer and a CHDO or Community Org.)

► DEVELOPER OFTEN BRINGS

SPEED – The ability to act quickly without
waiting for board votes or deliberation,
especially valuable in acquisition

FINANCIAL STRENGTH – Capitalized borrowing
power, carrying ability

SKILL AND EXPERIENCE – Technical expertise



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FOR PROFIT AND NON PROFIT JOINT VENTURE
(Often a Developer and a CHDO or Community Org.)

► NON PROFIT OFTEN BRINGS

RELATIONSHIPS with grant making orgs, government agencies

ACCESS to funds available to 501(c)3's

FAVORABLE PERCEPTION of project RE: PR and Politics



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Lowertown Lofts Redevelopment - Primary Façade - BEFORE



Lowertown Lofts Redevelopment - Rear Façade - BEFORE



Lowertown Lofts Redevelopment - Primary Façade - AFTER



Lowertown Lofts Redevelopment - Rear Façade - AFTER



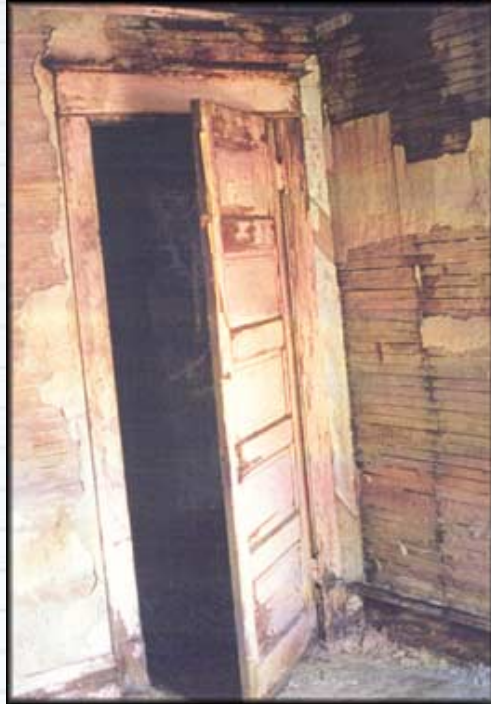
Lowertown Lofts - Facing West - BEFORE



Lowertown Lofts - Facing West - AFTER

KARP
+ ASSOCIATES

Real Estate Development
Development Consulting
Program Management



Typical Second Floor Door - BEFORE



Typical Second Floor Door - AFTER

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EQUITY SOURCES

GRANTS/FORGIVEABLE LOANS

(Municipal, County, State, Federal, and Private Grant Making Orgs)

- ▶ HOME INVESTMENT PARTNERSHIP PROGRAM “HOME”
- ▶ COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
- ▶ HISTORIC PRESERVATION PROGRAM
(also a HUD based program)
- ▶ AFFORDABLE HOUSING PROGRAM GRANT
(Federal Home Loan Bank)
- ▶ ECONOMIC DEVELOPMENT CORPORATIONS
(Various Programs)

EQUITY SOURCES

TAX CREDITS/ABATEMENTS

- ▶ LOW INCOME HOUSING TAX CREDIT
(IRC Section 42)
- ▶ CERTIFIED HISTORIC REHABILITATION TAX CREDIT
(IRC Section 47)
- ▶ NEW MARKETS TAX CREDIT
(Part of the Community Renewal Tax Relief Act of 2000,
Non-Residential Only)
- ▶ PAYMENT IN LIEU OF TAXES “PILOT”
(PA 346 of 1966)
- ▶ NEIGHBORHOOD ENTERPRISE ZONE TAX ABATEMENT
(NEZ ACT 147 of 1992)



Rork House Redevelopment -
PRIMARY FAÇADE -
BEFORE



Rork House Redevelopment -
REAR FAÇADE -
BEFORE

KARP
+ ASSOCIATES

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Rork House Redevelopment -
PRIMARY FAÇADE -
AFTER



Rork House Redevelopment -
REAR FAÇADE -
AFTER

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ARBAUGH'S BUILDING - TODAY

KARP
+ ASSOCIATES

Real Estate Development
Development Consulting
Program Management



ARBAUGH'S BUILDING - ca 1920's

KARP
+ ASSOCIATES

Real Estate Development
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